



Mohammad Badrul Hassan, chairman of BBS Cables Ltd, and Abu Noman Howlader, managing director, pose at the company's "Dealer Conference 2018" at International Convention City Bashundhara in Dhaka on Sunday.

## BOJ stresses need to look at downside of easy policy

REUTERS, Osaka

Bank of Japan Governor Haruhiko Kuroda said on Tuesday the central bank has entered a phase where it must consider not just the merits but the side-effects of its massive stimulus programme in a "balanced manner".

He also said the BOJ's new commitment to keep interest rates very low for an "extended period" did not mean near-zero rates will be maintained permanently, reminding markets that the central bank could raise rates if the inflation rate picks up.

"We hope to achieve 2 percent inflation at the earliest date possible by maintaining our powerful monetary easing, so that we can begin normalising monetary policy," Kuroda said.

Kuroda said that while he would not rule out changing the commitment, it was an appropriate one for now as inflation remains distant from the BOJ's target.

## World's wealthiest eye more private equity after bumper 2017

REUTERS, London

The world's wealthiest families plan to allocate more money to private equity after the asset class helped drive an average 15.5 percent rise in the value of their investments in 2017, according to a survey.

Some 311 family offices - set up to manage the wealth of one or more rich families - took part in the survey, conducted by Swiss bank UBS, whose wealth management arm manages around \$2.5 trillion in assets, and Campden Wealth.

The strong gains in 2017 followed an average return of 7 percent in 2016 and were driven by developed and developing market listed equities, which returned 23 percent and 38 percent, respectively, and private equity, which returned 18 percent, the survey showed.

For 2018, the family offices expected their direct venture capital and private equity investments to deliver the best returns, of 13 percent, followed by private equity funds, at 11 percent, and direct real estate investments, at 8.4 percent.

"Family offices have delivered their strongest returns since we began measuring their performance five years ago," Sara Ferrari, head of UBS' Global Family

Office Group, said.

"This reflects the bull market, as well as family offices' ability to take a long-term approach and embrace illiquidity."

Private equity investments typically involve locking money up in a venture for many years, as opposed to listed equity markets which can be sold quickly.

The average portfolio, worth \$808 million, was allocated 28 percent to listed equities, including 6 percent in developing markets. Sixteen percent was in fixed income, with 46 percent in so-called 'alternatives' like private equity and real estate.

A further 3.3 percent was in commodities, while 7 percent was in cash, the survey showed.

Allocations to hedge funds, however, continued to be trimmed and represent just 5.6 percent of the average portfolio after several years of weak average performance and high fees relative to those run by traditional asset managers.

The favorite style of hedge fund for those who did invest was long-short equity, which can bet on both rising and falling share prices, at 19 percent. Global Macro, which bets on macroeconomic trends, was second most popular, at 13 percent.

## India's GDP to grow at 8pc, says Jaitley

RELUTERS, New Delhi

Finance Minister Arun Jaitley said on Tuesday he expects India's economy to sustain an annual growth rate of around 8 percent on the back of measures taken by the government such as a unified tax code and a new bankruptcy law.

But he said India needs to assess the efficiency of its debt recovery tribunals for quicker decisions.

## German institutes to cut 2018 growth forecast to 1.7pc

REUTERS, Berlin

Germany's economic institutes will lower their 2018 growth forecast for Europe's largest economy to 1.7 percent from their spring prediction of 2.2 percent, two government sources told Reuters on Tuesday.

The sources, who are familiar with a report containing updated forecasts due to be presented on Thursday, said the institutes would also cut their 2019 growth forecast to 1.9 percent from the 2.0 percent they had previously predicted.

The sources also said the institutes would predict 2020 growth of 1.8 pct. The forecasts could in theory still change slightly before Thursday.



Mike Dravitzki, regional director of Fugro MEI & Bangladesh, opens the company's new office in Dhaka on Monday to provide technical data and information to industries of liquefied natural gas, power, mining, building, infrastructure, oil and gas.

## S Africa relaxes visa rules to attract investors

AFP, Pretoria

South Africa on Tuesday announced visa reforms aimed at luring investment and tourists to help lift the continent's most advanced economy out of recession.

Home Affairs Minister Malusi Gigaba unveiled a raft of regulations allowing frequent visitors and foreign business travelers to have long-term multiple-entry visas of up to 10 years.

The rules will take effect from next month.

"Changes to our visa architecture have the potential to boost tourism and make business

travel more conducive," Gigaba told reporters.

"We are simplifying visa requirements for countries such as China and India."

Applicants from those two countries will be able to have a 10-year visa processed within five days.

"This arrangement is meant to attract business people and prospective investors," he said.

Anti-trafficking rules requiring parents to travel with birth certificates of their children will be simplified, he added.

Tourism contributes 10 percent of South Africa's total Gross Domestic Product (GDP).



Abu Naser Chowdhury, deputy managing director of Social Islami Bank Limited (SIBL), opens an agent banking outlet at Akhaura in Brahmanbaria on Monday.

**Government of the People's Republic of Bangladesh**  
Office of the Inspector General  
Bangladesh Police  
Police Headquarters, Dhaka

### Corrigendum of International Tender Notice

Memo No-44.01.0000.058.03.023.18/4548 Date: 25/09/2018

Invitation for International tender Notice Published in different national dailies as per Memo No-44.01.0000.058.03.023.18/4246 Date: 16/08/2018 for procurement of Multiple Tear Gas Launcher Vehicle Mounted, Multi Smoke CS, Multi Smoke CN, Rubber Sting Ball in FY 2018-2019 is hereby amended as follows:

Particular information	Published	Revised
Tender last selling date	03 October 2018	31 October 2018
Tender closing date and time	04 October 2018 at 14:00 hrs	01 November 2018 at 14:30 hrs
Tender opening date and time (Technical offer only)	04 October 2018 at 14:30 hrs	01 November 2018 at 14:30 hrs

**M. A. Jalil**  
BP No. 7703027830  
Assistant Inspector General (Arms & Ammunition)  
For Inspector General, Bangladesh Police  
Police Headquarters, Dhaka  
Fax: 9585304  
E-mail: aiga\_a@police.gov.bd

GD-2253

**গণপ্রজাতন্ত্রী বাংলাদেশ সরকার**  
সমবায় অধিদপ্তর  
শেরে বাংলা নগর, আগারগাঁও  
ঢাকা-১২০৭  
www.coop.gov.bd

### সমবায় অধিদপ্তরের প্যানেল আইনজীবী নিয়োগ বিজ্ঞপ্তি

মন্ত্রণালয়/বিভাগ : পল্লী উন্নয়ন ও সমবায় বিভাগ, স্থানীয় সরকার, পল্লী উন্নয়ন ও সমবায় মন্ত্রণালয়।  
ক্রয়কারীর সংস্থার নাম : সমবায় অধিদপ্তর।  
ক্রয়কারী কর্তৃপক্ষ : উপ-নিবন্ধক (আইন), সমবায় অধিদপ্তর।  
দরপত্র আহ্বানের কারণ : প্যানেল আইনজীবী নিয়োগ।  
দরপত্র আহ্বানের Ref. No. : সমবায় অধিদপ্তরের স্মারক নং ৪৭.৬১.০০০০.০৬৫.১১.০১৮.১৮-৩৬৯  
তারিখ : ২৫ সেপ্টেম্বর, ২০১৮ খ্রিঃ।  
ক্রয় পদ্ধতি : ব্যক্তিগতিক পরামর্শক নির্বাচন পদ্ধতি (ICSM) (বিদ্যমান পাবলিক প্রকিউরমেন্ট আইনের অধীন)।  
বাজেট এবং ফান্ডের উৎস : GOB (জিওবি) এবং অনুদান।  
প্রস্তাব আহ্বানের ধরণ : প্যাকেজ-০১, প্যাকেজ-০২, প্যাকেজ-০৩ ও প্যাকেজ-০৪ (প্রতি প্যাকেজে একজন করে নিয়োগ করা হবে)।  
দরপত্র আহ্বানকারী কর্মকর্তার নাম, পদবী, ঠিকানা ও যোগাযোগের মাধ্যম : মোহাম্মদ আব্দুল মজিদ  
উপ-নিবন্ধক (আইন), কক্ষ নং-৬২২, সমবায় অধিদপ্তর, ঢাকা।  
ই-মেইলঃ coop\_bangladesh@yahoo.com  
ফোনঃ ০২-৮১৪১৫০১।  
মোবাইল নং-০১৭১১৩৯৩১৫।

আবেদনের শর্তসমূহ :

১. আবেদনকারীর নাম, বয়সসহ পূর্ণাঙ্গ জীবন বৃত্তান্ত ও সূত্রীম কোর্টের হাইকোর্ট বিভাগের তালিকাভুক্তি সনদ।
২. (ক) সূত্রীম কোর্টের হাইকোর্ট বিভাগের তালিকাভুক্ত আইনজীবী হিসেবে কমপক্ষে ১০ (দশ) বছরের বাস্তব অভিজ্ঞতা থাকতে হবে। বয়স সর্বোচ্চ ৫০ বছর হতে হবে এবং ০৩ (তিন) বছরের জন্য নিয়োগ করা হবে। যা পরবর্তী সময়ে নবায়নযোগ্য। বিস্তারিত তথ্য সমবায় অধিদপ্তরের ওয়েবসাইট (www.coop.gov.bd) এ পাওয়া যাবে।
৩. আগামী ২৯/১০/২০১৮খ্রিঃ তারিখ বেলা ১২.০০ ঘটিকার মধ্যে উপ-নিবন্ধক (আইন), সমবায় অধিদপ্তর, আগারগাঁও, শেরে বাংলা নগর, ঢাকা-১২০৭ বরাবর আবেদনপত্র ডাকযোগে/সমবায় অধিদপ্তরের রক্ষিত বক্সে পৌঁছাতে হবে।

মোহাম্মদ আব্দুল মজিদ  
উপ-নিবন্ধক (আইন)  
সমবায় অধিদপ্তর, ঢাকা  
ফোনঃ ০২-৮১৪১৫০১

জিডি-২২৫৬

## US CEO sentiment dips on trade angst

AFP, New York

Although CEOs for large US companies remain broadly confident on the economy, sentiment took another hit in the third quarter over concerns about US trade confrontations, according to a survey released Monday.

The survey, released a few hours after new US tariffs on Chinese goods took effect, showed a drop in expected hiring and investment, despite a modest increase in the outlook for sales over the next six months.

The CEO economic outlook index, which includes expectations for sales, capital spending and hiring, fell to 109.3 from 111.1 in the second quarter, according to the Business Roundtable, which represents Apple, IBM, General Motors and other US giants.

The findings come on the heels of a Federal Reserve report earlier this month noting that trade concerns had "prompted businesses to scale back or postpone capital investment."

A special question in the new Business Roundtable survey found 63 percent of CEOs said recent tariffs and uncertainty about trade would negatively affect capital investment decisions in the next six months.

Still, all three benchmarks remain high by historic levels.

"I think the negative effects are being masked by the overwhelmingly positive effects of the tax and regulatory policies," Business Roundtable chief executive Joshua Bolten told reporters.

"Almost none of our companies see it as a positive," Bolten said of the tariffs.

President Donald Trump's administration on Monday imposed tariffs on another \$200 billion of Chinese imports, meaning half of everything the US buys from China is now subject to additional duties.

Beijing retaliated with tariffs on \$60 billion in US goods.

Bolten said his group has repeatedly pressed its case to the White House that the tariffs are harming US business, saying the administration should instead threaten tariffs as a way to coax negotiations, rather than imposing them outright.

But Beijing reportedly called off talks scheduled for this week after Trump followed through with the new punitive import taxes.

"We'll continue to make that argument and I'm hopeful that the administration will at least remain somewhat receptive to hearing us out on those points," Bolten said.

Some analysts said China could take other punitive measures in an escalating trade war with the United States, since it cannot retaliate dollar-for-dollar since it imports less.

Such measures could include curtailing US Treasury purchases or singling out individual companies.

Jamie Dimon, chief executive of JPMorgan Chase and chairman of the Business Roundtable, said he does not expect Beijing to target individual companies, although he said some individual Chinese agencies have been known to do that.

"What you should expect from the Chinese is reciprocal, measured responses and not in my opinion an attack on individual companies," Dimon said.

**ER**  
Eastern Refinery Limited  
(A Subsidiary of Bangladesh Petroleum Corporation)  
North Patenga, Chittagong-4204  
Bangladesh

### Invitation for International Tender

ERL hereby invites offers from reputed suppliers/manufacturers for the supply of the following goods in accordance with the terms & conditions set out hereafter.

1.	Ministry/Division	Ministry of Power, Energy and Mineral Resources/ Energy and Mineral Resources Division.
2.	Agency	Bangladesh Petroleum Corporation.
3.	Purchaser name	Eastern Refinery Limited.
4.	Purchaser district	Chittagong.
5.	Invitation for	Goods.
6.	Invitation Ref. No.	a) ER/PUR/IT-24/2018(RT). b) ER/PUR/IT-25/2018. c) ER/PUR/IT-26/2018.
7.	Date	20 September, 2018

**KEY INFORMATION**

8.	Procurement method	International Open Tendering Method (Two Envelope System).
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**FUNDING INFORMATION**

9.	Budget and source of funds	Eastern Refinery Limited.
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**PARTICULAR INFORMATION**

10.	Tender document last selling date	(a) 22 October, 2018, 16:00 hrs. (b) & (c) 05 November, 2018, 16:00 hrs.
11.	Tender closing date and time	(a) 23 October, 2018, 14:30 hrs. (b) & (c) 06 November, 2018, 14:30 hrs.
12.	Tender opening date and time	(a) 23 October, 2018, 15:00 hrs. (b) & (c) 06 November, 2018, 15:00 hrs.
13.	Offer validity	120 days (from the date of tender opening).

**NAME & ADDRESS OF THE OFFICE(S)**

14.	Tender document selling address	i) Accounts Department, Eastern Refinery Limited, North Patenga, Chittagong-4204, Bangladesh, Phone: 880-31-2501261-7. ii) ERL Liaison Office, YMCA Bhaban, 2nd Floor, 1/1, Pioneer Road, Kakrail, Dhaka-1000, Bangladesh, Phone: 880-2-8391990, 8391991.
15.	Tender receiving address	Purchase Department, Eastern Refinery Limited, North Patenga, Chittagong-4204, Bangladesh.
16.	Tender opening address	Purchase Department, Eastern Refinery Limited, North Patenga, Chittagong-4204, Bangladesh.

**INFORMATION FOR TENDERER**

17.	Eligibility of tenderer	As per Tender Data Sheet (Section-2).		
18.	Brief description of goods:			
	Name	Price of tender document (non-refundable)	Tender security	Shipment validity
a)	PLUG HEADER FOR OVERHEAD AERO-CONDENSER	Tk. 1000.00/-set Or, USD 12.00/-set	Tk. 2,00,000.00 Or USD 2,400.00	90 days
b)	VERTICAL TURBINE PUMP WITH MOTOR	Tk. 1000.00/-set Or, USD 12.00/-set	Tk. 2,00,000.00 Or USD 2,400.00	90 days
c)	COMPLETE TROLLEY MOUNTED CENTRIFUGAL PUMP COUPLED WITH ELECTRIC MOTOR	Tk. 1000.00/-set Or, USD 12.00/-set	Tk. 75,000.00 Or USD 900.00	90 days

**PURCHASER DETAILS**

19.	Name of official inviting tender	Md Sadeque Khan.		
20.	Designation of official inviting tender	Asstt. General Manager (Purchase).		
21.	Address of official inviting tender	Eastern Refinery Limited, North Patenga, Chittagong-4204, Bangladesh.		
22.	Contact details of official inviting tender	Mobile No: +88 01811614 697 Telephone: 880-31-2501261-67, Ext. 380 Fax: 880-31-250269 Email: managerfp@erl.com.bd, purchase@erl.com.bd, md-office@erl.com.bd Website: www.erl.com.bd		
23.	a) The purchaser reserves the right to reject all tenders or annul the tender proceedings. b) If it is not possible to receive/open the tender on the schedule date for any unavoidable circumstances, the same will be received/opened on the next working day at the same time and same venue.			

GD-2257

**Md Sadeque Khan**  
Asstt. General Manager (Purchase)  
Eastern Refinery Ltd.  
North Patenga, Chittagong